

## **EXHIBIT B**

**APPENDIX A****BASES FOR DISCOUNTING EACH CONFIDENTIAL WITNESS ALLEGATION**

Confidential Witness	Paragraph #	Topic of Statement	Background Statements Unrelated to Claims				
			Deparated Before or During Class Period	Statements Not Connected to Defendants	Vague & Conclusory	Lack of Personal Knowledge/Rumor	
CW 1	48	Bloom Lake Acquisition	X	X	X		X
	130	Shutdowns at Bloom Lake		X	X		
	151	Management and Staffing at Bloom Lake	X	X	X		
	242	Oversight of Bloom Lake		X	X		
	245	Visits to Bloom Lake	X	X	X		
CW 2	49	Bloom Lake Acquisition	X	X	X		
	71	Dividend		X			X
	132	Shutdowns at Bloom Lake	X	X	X		
	133	Production Goals	X	X	X		
	134	Production Goals	X	X	X		
	213	Viability of Phase 2 and 3 Expansion	X	X	X		
	214	Management at Bloom Lake	X	X	X		
	245	Visits to Bloom Lake	X	X	X		
	251	Management at Bloom Lake	X	X	X		
CW 3	50	Bloom Lake Acquisition	X	X	X	X	X
CW 4	50	Bloom Lake Acquisition	X	X	X		X
CW 5	50	Bloom Lake Acquisition	X	X	X	X	X
	153	Management and Staffing at Bloom Lake		X	X	X	
	181	Viability of Phase 2 and 3 Expansion	X	X	X	X	
CW 6	67	Iron Ore Prices		X	X	X	X
CW 7	70	Testing and Sustainability of the Dividend	X	X	X		
	210	Testing and Sustainability of the Dividend	X	X	X		
	253	Policies Unrelated to Bloom Lake	X	X	X		X
	254	Production Goals	X	X	X		
	255	Testing and Sustainability of the Dividend	X	X	X		
	256	Testing and Sustainability of the Dividend		X			
	269, 287, 306, 321, 335	Testing and Sustainability of the Dividend	X	X	X		

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			Deparred Before or During Class Period	Statements Not Connected to Defendants	Vague & Conclusory	Lack of Personal Knowledge/Rumor	
CW 8	73	Testing and Sustainability of the Dividend	X	X	X	X	
	215	Testing and Sustainability of the Dividend	X	X	X	X	
CW 9	129	Shutdowns at Bloom Lake		X	X	X	
CW 10	131	Shutdowns at Bloom Lake	X	X	X	X	
	212	Viability of Phase 2 and 3 Expansion	X	X	X	X	
	243	Due Diligence at Bloom Lake	X	X	X	X	
	246-47	Shutdowns at Bloom Lake		X	X	X	
CW 11	136	Silica Levels		X	X		X
	145	Concentrator Related Issues		X	X		
	146	Concentrator Related Issues		X	X		
CW 12	141	Silica Levels	X	X	X	X	
	147	Concentrator Related Issues	X	X	X	X	
CW 13	142	Concentrator Related Issues		X	X	[1]	X
	144	Concentrator Related Issues		X	X		
CW 14	147	Concentrator Related Issues	X	X	X	X	X
CW 15	148	Concentrator Related Issues		X	X	[2]	X
CW 16	152	Management and Staffing at Bloom Lake	X		X	X	X
	164	Transportation Systems	X	X	X	X	X
	179	Viability of Phase 2 and 3 Expansion		X	X	X	
	180	Viability of Phase 2 and 3 Expansion		X	X	X	
	182	Viability of Phase 2 and 3 Expansion	X	X	X	X	
	183	Viability of Phase 2 and 3 Expansion		X	X	X	X
	186	Viability of Phase 2 and 3 Expansion	X	X	X	X	
	211	Viability of Phase 2 and 3 Expansion		X	X	X	
	245	Visits to Bloom Lake		X	X	X	
	339	Viability of Phase 2 and 3 Expansion	X	X	X	X	X

[1] Not a Cliffs' employee; employed by CLM Consultants. Appendix to AC.

[2] Not a Cliffs' employee; employed by CIMA+. Appendix to AC.

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			Deparred Before or During Class Period	Statements Not Connected to Defendants	Vague & Conclusory	Lack of Personal Knowledge/Rumor	
CW 17	154	Management and Staffing at Bloom Lake	X	X	X		
	155	Management and Staffing at Bloom Lake	X	X	X		
	242	Oversight of Bloom Lake	X	X	X		
	243	Due Diligence at Bloom Lake	X	X	X		
	249	Costs at Bloom Lake	X	X	X		
	250	Management and Staffing at Bloom Lake		X	X		
	251	Management and Staffing at Bloom Lake	X	X	X		
CW 18	158	Transportation System	X	X	X		
	248	Silica Levels & Transportation System	X	X	X		
CW 19	160	Transportation System		X	X		X
CW 20	161	Transportation System	X	X	X	X	
	162	Transportation System	X	X	X	X	
CW 21	163	Transportation System	X	X	X	X	
CW 22	178	Viability of Phase 2 and 3 Expansion	X	X	X		
CW 23	181	Viability of Phase 2 and 3 Expansion		X		X	
CW 24	209	Testing and Sustainability of the Dividend			X	X	
CW 25	242	Oversight of Bloom Lake		X	X		
	244	Visits to Bloom Lake	X	X	X		
CW 26	245	Visits to Bloom Lake		X	X	X	
CW 27	252	Profitability of Bloom Lake	X	X	X		
CW 28	253	Status of Bloom Lake	X	X	X		X